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CLAIMS

1. An agent imparting impact resistance for polyhydroxy carboxylic acids comprising a lactic acid polyester (III) having a lactic acid unit (I) and polyester unit (II) at a weight ratio within a range of 10:90 to 90:10, a weight average molecular weight of 10,000 or more, and  
5 a glass transition temperature of 60°C or below.
2. The agent imparting impact resistance according to claim 1, wherein a storage modulus of elasticity of the lactic acid polyester (III) at 20°C is 2.5 gigapascals or less.
3. The agent imparting impact resistance according to claim 1, wherein a weight average molecular weight at 20°C of the lactic acid polyester (III) is within a range of 20,000 to  
10 200,000.
4. The agent imparting impact resistance according to claim 1, wherein the lactic acid polyester (III) is a reaction product of reacting a lactic acid component (I') with a polyester component (II'), comprised of a dicarboxylic acid (A) and a diol (B), at a weight ratio within a range of 10:90 to 90:10.
- 15 5. The agent imparting impact resistance according to claim 4, wherein a proportion of aliphatic dicarboxylic acid to a total amount of the dicarboxylic acid (A) is within a range of 30 to 100% by weight, and a proportion of aliphatic diol to a total amount of the diol (B) is within a range of 40 to 100% by weight.
6. The agent imparting impact resistance according to claim 4, wherein the dicarboxylic  
20 acid (A) includes dicarboxylic acids having 20 to 45 carbon atoms.
7. The agent imparting impact resistance according to claim 6, wherein the dicarboxylic acid having 20 to 45 carbon atoms is a dimeric acid.
8. The agent imparting impact resistance according to claim 4, wherein the diol (B) includes diols having 20 to 45 carbon atoms.
- 25 9. The agent imparting impact resistance according to claim 9, wherein the diol having 20 to 45 carbon atoms is a dimer diol.
10. The agent imparting impact resistance according to claim 4, wherein a ratio of an L form to a D form (L/D) or a ratio of the D form to the L form (D/L) of the lactic acid component (I') is within a range of 100/0 to 90/10 in terms of weight ratio.
- 30 11. A polyester composition composed of a lactic acid polyester (III) containing a polyhydroxy carboxylic acid (V) and an agent imparting impact resistance (IV), wherein an agent imparting impact resistance (IV) has a lactic acid unit (I) and a polyester component

(II) at a weight ratio within the range of 10:90 to 90:10, a weight average molecular weight of 10,000 or more, and a glass transition temperature of 60°C or below.

12. The polyester composition according to claim 11, wherein a proportion of the lactic acid polyester (III) and the polyhydroxy carboxylic acid (V) is within a range of a weight ratio of 3:97 to 70:30.
13. The polyester composition according to claim 11, wherein a storage modulus of elasticity at 20°C of the lactic acid polyester (III) is 2.5 gigapascals or less.
14. The polyester composition according to claim 11, wherein the weight average molecular weight of the lactic acid polyester (III) is within a range of 20,000 to 200,000.
15. The polyester composition according to claim 11, wherein the weight average molecular weight of the polyhydroxy carboxylic acid (V) is 50,000 or more.
16. The polyester composition according to claim 11, wherein the glass transition temperature (T<sub>g</sub>) of the polyester composition is 50°C and above.
17. The polyester composition according to claim 11, wherein an impact strength as determined by the Izod impact test method as defined in Japanese Industrial Standard (JIS) K 7110 is 3 kJ/m<sup>2</sup> or more.
18. A molded article composed of the polyester composition according to claim 11.
19. A film composed of the polyester composition according to claim 11.
20. The film according to claim 19, obtained by drawing the polyester composition within a temperature range from its glass transition temperature (T<sub>g</sub>) to 50°C above its glass transition temperature (T<sub>g</sub>+50)°C.